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has used a book long and constantly can speak with certainty. The book is meant for the trial lawyer, and only a trial lawyer can really form an opinion of its merits in this regard. The publishers do not claim that the work is exhaustive; but it would seem as if a book of twenty-two hundred pages on the subject of pleading must come reasonably near that desirable end. As regards the question of reliability, some considerable verification of the citations has been made with satisfactory result.

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**A TREATISE ON STOCK AND STOCKHOLDERS** covering watered stock, trusts, consolidations and holding companies. By Arthur L. Helliwell. St. Paul: Keefe-Davidson Company. 1903. pp. xxxiii, 1071. 8vo.

This is a thoroughly modern, practical book upon a live and growing subject. Though not purporting to cover the whole field of corporations, it deals in a very comprehensive fashion with many of the most important groups of questions growing out of corporate existence. The extensive formation of business corporations in the last few years has made the subject of corporate stock as a species of property a very important one in the business world. Thus a large portion of this book is devoted to a consideration of the different branches of this phase of the legal status of stock, covering nearly every important question that may concern the subscriber, purchaser, owner, or dealer. The chapters on "Transfer of Shares" and on "Watered Stock" deserve especial mention. Woven in with, and following upon this discussion, is a consideration of the rights, duties, and liabilities of stockholders, and the methods of their enforcement. Particular emphasis is laid upon stockholders' suits and the liabilities of stockholders to the corporation, and to its creditors. As a matter closely related to these general topics, the author includes an excellent chapter upon "Trust Agreements, Consolidations, and Holding Companies." This chapter treats briefly the different phases taken by the so-called trust of recent years, and touches upon the many varied problems that have arisen in the great mass of litigation which has clustered about this subject. It closes with a brief consideration of the Northern Securities Case before the Circuit Court. The immense importance of this subject and its present undeveloped condition render a discussion of this kind of considerable value. The book is well printed, well arranged, and its text carefully divided into sections and paragraphs in accordance with a thorough topical analysis. This work will be found to be a practical working treatise, an excellent reference work upon all the topics included within its scope.

W. H. H.

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**THE CONVEYANCE OF ESTATES IN FEE BY DEED.** Being a statement of the principles of law involved in the drafting and interpretation of deeds of conveyance and in the examination of titles to real property. By James H. Brewster. Indianapolis: The Bobbs-Merrill Company. 1904. pp. lxxvii, 607. 8vo.

This is a convenient practical manual of ordinary conveyancing. It is devoted chiefly to a discussion of the elements and the essential parts of the deed, considering their necessity, their effect, and their interpretation. Each element is discussed with considerable detail, and its relation to the remainder of the instrument carefully indicated. Many of the questions of interpretation that are frequently arising in cases of defects and inconsistencies in the deed are fully considered, and the rules of construction which have arisen to govern such cases are carefully stated. The difficulties of conveyancing are not so much those arising out of the drawing and the execution of the instrument — for that is ordinarily a simple matter — as they are those resulting from the carelessness and the errors of previous conveyancers. In the examination of a title questions of this nature are often most troublesome. It is in disentangling difficulties of this character that this volume is intended to be of service, and in